

UNOFFICIAL COPY

2732265

Chicago, Illinois August 3, 1988

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Know all Men by these Presents, that Bank of Ravenswood, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 07/25/88 and known as its trust number 25-9412 (hereafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto Bank of Ravenswood

all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers herein after granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits hereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of

Cook

and State of Illinois, and described as follows, to wit:

PARCEL "A": Lots 115 to 125, both inclusive (except that part of Lots 124 and 125 lying Northwesterly of a line which is 10 feet Southeasterly of and parallel to the Northwesterly line of said Lot 125, said parallel line extends from a point on the Southwesterly line of Lot 125 which is 10 feet Southeasterly of the most Westerly corner of Lot 125 to a point on the North line of Lot 124 which point is 33.29 feet East of the Northwest corner of said Lot 125) all in the subdivision of Block 6 of Sheffield's addition to Chicago in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL "B": Lot 105 in the Subdivision of block 6 in Sheffield's addition to Chicago, aforesaid.

Permanent Tax I.D. #14-32-421-002, 14-32-421-003, 14-32-421-004, 14-32-421-005, 14-32-422-014.

This instrument is given to secure payment of the principal sum of

ONE MILLION THREE HUNDRED THOUSAND

AND NO/100-----(\$1,300,000.00)----- Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to

Chicago Title and Trust Company

as Trustee or Mortgagee dated August 3, 1988

and recorded in the Recorder's Office or Registered in the Office of the Register of Titles of the above named County, conveying the real estate and premises hereinafore described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to enforce the tenor of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinafore described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinafore described together with all documents, books, records, papers, and accounts relating thereto, and may execute the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinafore described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repair, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsurance the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage and may cancel any lease or sublease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall seem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and other or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all money so arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Assignor.

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1174423
Box No. 55

Assignment of Rents

BANK OF RAVENSWOOD

-31322b5 Trustee

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Bank of Ravenswood

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Aug 17 1983

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THIS INSTRUMENT WAS PREPARED BY:

JOURNAL OF GUENDIA
MEMORIAL OF RAVENSWOOD

123 West Lawrence Avenue

Link & Riversau
1825 West Lawrence Avenue
Chicago, Illinois 60649

The seal is rectangular with a double-line border. The outer border contains the text "NOTARY PUBLIC STATE OF ILLINOIS" at the top and "MY COMMISSION EXPIRES 5/7/90" at the bottom. The inner circle contains the name "SILVIA MEDINA" and the word "NOTARY".

Amendments-Greenberg - First officer of said Bank personally known to me to be the same persons who are
members are substituted to the foregoing lines in part as above
After
Vice-President-Treasurer and Auditor-Cashier-Auditor
within day in person and acknowledged that this affidavit was taken before me personally, affirms that his signature
thereon and voluntariness and acknowledgment of the facts above set forth, is made in good faith and for no other
purpose than to furnish information to the State Auditor and the Board of Control.

MARTIN S. EDWARDS

STATE OF ILLINOIS
COUNTY OF COOK
88.

100-1288

BANK OF HABARAWADU, **THE STATE BANK**,
BY _____, **Vice President - Finance**
_____, **President - Finance**
_____, **General Manager**, **Finance Officer**

DOAK COUNTY RECORDER

08994
ITEM
10-131

The release of the Trust Deed at Mortgate's second and most recent sale is **proposed** to operate as a release of this instrument.

The conditions of this agreement shall not affect the rights of the parties hereto to terminate or otherwise to discharge their obligations hereunder at any time or times that shall be deemed fit.

that instruments shall be designed by average, and all of the terms and provisions heretofore shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.